

R O U N D - U P

Iraqi Business News, September 17-20, 2006

Erbil conference discusses foreign investment

The director general of the Iraqi Economic Development Center, Raid Al-Rahmani, said that the administration of the Erbil International Fair held a two-day conference to discuss the participation of foreign companies in rebuilding Iraq and the potential of foreign investment in the country.

Al-Sabah Aljaded, Al-Mashriq, Attakhi

Iraq plans to increase oil production

Iraqi Minister of Oil Hussein Shahrstani said that Iraq will increase oil production to reach more than 6 million barrels per day by 2010. He added that Iraq is looking forward to being one of the leading exporting countries in the world by adopting a national plan to develop production.

Al-Mashriq, Al Sabah Aljaded

Ministry of Labor to provides low-interest loan

Iraqi Minister of Labor Mahmood Al-Shaikh Radhi said that the ministry will establish a loan fund for unemployed people to provide job opportunities by supporting small projects. The loans will have a low interest rate.

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Ministry officials from Jordan and Iraq discuss trade and investment issues

According to a source in the Jordanian Ministry of Industry and Trade on Sunday, the Jordanian Minister of Industry and Trade, Sharif Zuabi, recently met with the Iraqi Minister of Industry and Minerals in Amman to discuss development of bilateral relations for the mutual benefit of the Iraqi and Jordanian people. They discussed the Jordanian experience in privatization and investment, and how to develop Iraqi products that are competitive with imported products. Confirming that the Iraqi people possess scientific and professional skills, Jordan expressed its willingness to assist the Iraqi people and government in becoming more consistent with other exporting and producing countries.

Al-Mashraq

Ministry of Housing to build housing

Deputy Minister of Housing Istbraq Al-Shuk said that the Ministry of Housing plans to implement 548 housing projects estimated at \$1.3 billion US dollars. The projects will be implemented throughout Iraq, excepting the Kurdistan region.

Al-Sabah Aljaded

Iraq discusses agricultural cooperation with Turkey

Iraqi Minister of Agriculture Yaarub Al-Abodi met with the Turkish minister of agriculture to discuss joint cooperation in the agricultural sector and Turkish technical assistance to Iraq consisting of training and modern agricultural equipment.

Al-Mada

Ministry of oil reviews old contracts

A Ministry of Oil source said that the ministry is intending to review some investment contracts signed with Russian companies during the former regime because many of them were awarded for political purposes. A delegation from Russian companies visited Iraq earlier this year expressing interest in implement these contracts.

Al-Sabah Aljaded

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Kurdistan delegation visits Turkey

A delegation from the Kurdistan region is planning to visit Diar Baker in Turkey Tuesday to participate in the Middle East Industry Fair. The delegation includes 1000 individuals who will sign protocols with International companies.

Alitthad

Ministry of Industry calls for investment

The Ministry of Industry and Minerals asked Iraqi expatriate investors to return to Iraq to invest capital in the national industrial sectors. A ministry source said Wednesday, "this invitation is part of a plan to activate the role of the private sector", adding that "The ministry sent its staff all over the world to improve their experience as part of this development plan." Pointing out that the ministry agreed to bring back all the experts that have high academic degrees involved in industry, the source said, "The ministry is still working on rehabilitating the companies that belong to the military manufacturing commission." On a separate issue, the source said, "The ministry allocated 500 million ID for the north cement company and another 500 million ID for the medicine company in Mosul to buy lands for their staff."

Al-Bayan

Businessmen Union inaugurates branch in Dahouk

The Iraqi Businessmen Union inaugurated a branch for the union in Dahouk province in Kurdistan region. This branch will encourage foreign investors to invest in Kurdistan due to the stability and security in the region, in addition to providing opportunities for Kurdistan businessmen to implement joint projects with other businessmen.

Attaakhi, Al-Sabah Aljaded

Iraq signs memorandum of understanding with Iran

Iraq and Iran signed a memorandum of understanding for agricultural cooperation. The memorandum included providing training for Iraqi staff in Iran and importing agricultural machinery from Iran.

Al-Mada

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